

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 21, 2015
Status: Pending_Post
Tracking No. 1jz-8l9a-t8mf
Comments Due: September 24, 2015
Submission Type: Web

Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

Document: EBSA-2010-0050-DRAFT-6118

Comment on FR Doc # 2015-08831

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General Comment

September 21, 2015

DO NOT PASS any IRA rule change that restricts or prevents the trading of options in IRA accounts. Many taxpayers sell covered calls in IRA accounts for income and capital gains. Some have even used it as a way to create portfolio protection.

If this rule passes, that will end immediately.

Under the new rule, a typical brokerage would not be allowed to let our IRA accounts trade options or even provide options education on its website. This makes no sense to anyone that invests in financial markets. An IRA Account should not be so restricted.

Many taxpayers also use options to increase leverage and make big bets. The risk is all ours and not the concern of our government and/or its agencies. The Department of Labor should never attempt to protect people from themselves by taking away their ability to use options correctly to actually decrease their portfolio risk.

This rule change is patently unfair. All of the taxpayers in the U.S. deserve every retirement savings tool at our disposal, and

the use of options is a good one to use. Therefore, do not pass such a rule change to govern our IRA Accounts.

Thank you.

Sincerely,

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